

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

*This announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company.*



## **U-RIGHT INTERNATIONAL HOLDINGS LIMITED**

**佑威國際控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00627)**

**FURTHER DELAY IN DESPATCH OF CIRCULAR  
IN RELATION TO (1) VERY SUBSTANTIAL ACQUISITION;  
(2) REVERSE TAKEOVER INVOLVING A NEW LISTING APPLICATION;  
(3) APPLICATION FOR WHITEWASH WAIVER;  
(4) PROPOSED SHARE PREMIUM REDUCTION;  
(5) PROPOSED CHANGE OF NAME OF THE COMPANY;  
(6) PROPOSED PLACING OF SHARES AND CONVERTIBLE BONDS UNDER  
SPECIFIC MANDATE;  
(7) VERY SUBSTANTIAL DISPOSALS;  
AND  
(8) PROPOSED ADOPTION OF SHARE OPTION SCHEME**

References are made to (i) the announcement issued by U-RIGHT International Holdings Limited (the “**Company**”) dated 27 October 2015 in relation to, among other things, the Acquisition and the Disposals (the “**Transaction Announcement**”); (ii) the announcements of the Company dated 23 February 2016 and 29 July 2016 in relation to the further delay in despatch of the Circular and entering into of the supplemental agreements in relation to the Acquisition and the Disposals; (iii) the announcement of the Company dated 12 August 2016 in relation to, among other things, the resubmission of new listing application to the Listing Committee of the Stock Exchange; (iv) the announcements of the Company dated 30 September 2016, 30 November 2016 and 30 December 2016 in relation to the further delay in despatch of the Circular; (v) the announcement of the Company dated 28 October 2016 in relation to the entering into of the supplemental agreements in relation to the Acquisition and the Disposals; (vi) the announcement of the Company dated 26 January 2017 in relation to the further delay in despatch of the Circular and entering into of the supplemental agreements in relation to the Acquisition and the Disposals (the “**Delay Despatch Announcement**”); and (vii) the announcement of the Company dated 15 February 2017 in relation to, among other things, the entering into of the supplemental agreement in relation

\* *For identification purposes only*

to the Acquisition and the application for Whitewash Waiver (collectively, the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

As disclosed in the Delay Despatch Announcement, the Company expects to despatch the circular relating to, among other things, the Acquisition, the New Listing Application, the Share Premium Reduction, the Name Change, the Share Placing, the CB Placing, the Disposals and the adoption of the Share Option Scheme (the “**Circular**”) to the Shareholders on or before 28 February 2017.

On 15 February 2017, the Company and the Vendor entered into the Sixth Supplemental Agreement to amend certain terms of the Acquisition for which an application will be made by the Vendor with respect to the Whitewash Waiver pursuant to Note 1 on dispensations from Rule 26 of the Takeovers Code.

As additional time is required for the process required in connection with the New Listing Application and to finalise the content of the Circular, it is expected that the despatch date of the Circular will be further postponed to a date falling on or before 30 June 2017. An application has been made by the Company to the Executive pursuant to Rule 8.2 of the Takeovers Code for the Executive’s consent to extend the latest date for despatch of the Circular to 30 June 2017. The Executive has indicated that it is minded to grant its consent for such extension.

## **WARNINGS**

**The Acquisition is subject to a number of conditions precedent in the SP Agreement, including but not limited to, the Listing Committee’s approval on the new listing application to be made by the Company, the Independent Shareholders’ approval of the Whitewash Waiver, and is inter-conditional with the Share Placing and the Disposals which will be subject to a number of conditions, which may or may not be fulfilled. In addition, the Listing Committee’s approval on the new listing application to be made by the Company and the Whitewash Waiver may or may not be granted. As the Acquisition may or may not proceed, Shareholders and potential investors are advised to exercise caution when they deal or contemplate dealing in the Shares or other securities of the Company.**

**The granting of the Whitewash Waiver is a non-waivable condition precedent to the SP Agreement. In the event that the Whitewash Waiver is not granted by the Executive or approved by the Independent Shareholders, the SP Agreement will not become unconditional and the Transactions will not proceed.**

By Order of the Board  
**U-RIGHT International Holdings Limited**  
**TANG Kwok Hung**  
*Executive Director*

Hong Kong, 28 February 2017

*As at the date of this announcement, the Board comprises two executive Directors, namely Mr. TANG Kwok Hung and Mr. NG Cheuk Fan, Keith and three independent non-executive Directors, namely Mr. XIE Tom, Mr. MAK Ka Wing, Patrick and Mr. CHAN Chi Yuen.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement contained in this announcement misleading.*

*The English text of this announcement shall prevail over its Chinese text.*